Charity registration number: 1160563

GLYN NEST BAPTIST HOME
STRATEGIC REPORT, TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Cross & Bowen
Chartered Certified Accountants
Riverside House
Normandy Road
Swansea
SA1 2JA

Glyn Nest Baptist Home
Contents

	Page
Trustee's Report	1—5
Independent Auditor's Report	6—8
Statement of Financial Activities	9
Statement of Financial Position	10
Statement of Cash Flows	11
Notes to the Statement of Cash Flows	12
Notes to the Financial Statements	13—18
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	19—20

Glyn Nest Baptist Home
Trustee's Report For The Year Ended 31 December 2025

The trustee presents its report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

The main objectives of the charity

The advancement of health or saving of lives through the provision of accommodation and housing, religious activities and recreation to the elderly and people with disabilities.

Significant Activities

Glyn Nest Baptist Home (hereafter "Glyn Nest") offers long term, short term and respite care for a maximum of 28 individuals from the age of 65, including married couples, who because of physical or mental incapacitates require assistance with daily living.
District nurses are regular visitors to Glyn Nest and the two pharmacies, Bridge and Boots provide a wide range of medical supplies including medication prescribed by the General Practitioner.
A domiciliary optical service visits Glyn Nest on request and carry out yearly routine eye examinations.
A private podiatrist visits Glyn Nest on a bi-monthly basis and there is a charge for this service.
A mobile library van visits Glyn Nest at regular intervals and this gives an opportunity to request books. There is a small library within Glyn Nest, offering a selection of books of interest to the individuals.
Ministers of Religion and Clergy are regular visitors to Glyn Nest and they conduct Sunday Services as well as a monthly communion service.
An experienced hairdresser visits Glyn Nest on a fortnightly basis and there is a charge to the individual who wish to make use of this service.
There is an enclosed sensory garden which is a quiet and stimulating area for the individuals who reside at Glyn Nest together with members of their families to sit and enjoy the flowers and plants, which are planned to reflect the changing season.
The standard of the food provided by Glyn Nest is exceptional and this is reflected in the five star Food Hygiene rating of its kitchen.

Public Benefit

Glyn Nest is able to provide accommodation and care for up to 28 residents, one of these places is a respite bed for short stays. Glyn Nest does not accept new residents who require bed care, but if the health of the residents deteriorates they are cared for at the home unless a hospital stay is necessary on medical grounds. The residents are also required to move if they fall outside the registration guidelines stipulated by the Registration Unit of the Local Authorities.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Volunteers

Glyn Nest relies heavily on volunteer committee members who contribute both general knowledge and specialist expertise and without which it could not operate.
The committee is also grateful for the commitment from all other volunteers who continue to support Glyn Nest, through various activities and fundraising events.

The charity's strategies for achieving its aims and objectives in the future

It is the intention of the committee to keep Glyn Nest in a good state of repair, internal decoration and furnishing. Because it is in a Conservation Area there are constraints on alterations which would otherwise be preferable and which make it more difficult and expensive to carry out repairs. It is believed that finance available is more than sufficient to pay for all known repairs. It is the intention of the management to carry out a rolling programme of replacement of furniture and equipment as deemed necessary.
Glyn Nest aims to provide a service which supports its individuals to achieve the best possible outcome in respect of their care and support needs. This is achieved by providing a care and support service which meets the assessed needs in a way that the individual prefers. Any risk associated with meeting the needs will be reduced as far as possible. Staff training is provided to ensure Glyn Nest is able to meet the individual needs safely and in accordance with current legislation. Career development opportunities are provided for each member of staff and this ensures that the overall aim of supporting every individual to be as independent as possible, for as long as possible.

Achievements and Performance

Main Achievements

The year ended 31st December 2025 saw an increase in occupancy levels from 2024 and coupled with fee increases, income from residents increased by £177,641. Also, the continued increase in interest rates resulted in a further rise in the income generated from COIF deposits.

The cost of agency staff was slightly reduced from the very high level in 2024. An extensive refurbishment of the kitchen was carried out during the year and despite this, the defict was greatly reduced at £16,789.

The Management continue to monitor the pay structure to encourage future recruitment. The Home makes a special effort to find employment for disabled people. A fully integrated policy of employment training is given to staff and the QCF programme has been adopted. The majority of staff are very loyal and hardworking. This has been demonstrated in staff appraisals, by the voluntary giving of time by staff to fund raising activities and by the reports received from inspectors, visitors and residents.
Staff are encouraged to follow QCF courses and good progress is being made in raising the already good standard of staff competence. There is a good relationship with Coleg Ceredigion and with the Shaw Trust.

Fees to individual residents are closely monitored in accordance with Social Services recommended rates. Costs continue to be stringently controlled.

Glyn Nest continues to provide residents with a wide range of activities and the staff have regular consultations with residents to ensure that the activities provided are meeting their wishes.

Feedback received from residents is monitored to ensure that the high standards of care are maintained."

Financial Review

Financial Position

The financial position at 31st December 2025 remains strong, with £399,867 held in cash reserves (2024 - £411,456).

At 31st December 2025 the unrestricted funds of the charity stood at £1,629,556 (2024 - £1,646,345).

Reserves Policy

The policy is to ensure that the charity has sufficient free and available funds to meet at least 6 months of annual budgeted expenditure. In addition the Trustee considers it is prudent to provide for a further 3 months for efficient running of the Home. At 31 December 2025, this figure is estimated at £350,000.

Principal Risk and Uncertainties

The charity is always at risk of a sudden reduction in occupancy levels, but in view of the quality of care offered, it is hoped that new residents will be quickly found to fill any vacancies. The committee is also considering the possibility of introducing top-up fees to new council-funded residents in order to bridge the gap between the level of council fees and private fees. The use of agency staff will also have an effect on the future performance, however, concerted efforts are being made to recruit staff, which should alleviate the problem.

Risk Management

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Further details of these risks and the systems in place to mitigate them are set out in the Business Continuity Plan, which is availble for inspection at the office in the Home.

Future Developments

The Home is a lasting testimony to those who established it in 1970 and the committee are confident that it is in a strong position going forward to continue to provide the levels of care that have made it one of the outstanding care Homes in the area. There are no immediate plans to increase the number of available beds, as is felt that the current level of 28 is the optimum number to fully utilise the current capacity of care and service.

In order to put the management of the Home in a more secure position, it was decided to incorporate a new company, limited by guarantee, to take over the running of the Home. This company, Glyn Nest Baptist Home, was incorporated on 29th July 2025, with a view to it being in a position to assume full operational control of the Home on 1st October 2026.

Structure, Governance and Management

Governing Document

The purposes of the charity as set out in its governing document

The trustees shall stand possessed of the property and all funds and other assets presently held by them for or in connection with the said home together with any accretions thereto and income therefrom and all property for the time being representing the same (hereinafter called 'the trust fund') upon trust to pay or apply the same (without distinction between capital and income) to the charitable work of the Welsh Baptist denomination for the relief of the aged and the relief of the infirm and without prejudice to the generality of the foregoing the establishment and maintenance of residential or other accommodation of any kind and any amenities to be enjoyed in connection or association therewith for the relief of aged and/or infirm persons in need thereof in such form and upon such terms and conditions as the trustees shall from time to time determine until such time as the assemblies shall jointly or if meeting separately shall both otherwise by identical resolution determine and thereafter for such purposes in connection with the promotion of the charitable objects of the union as the assemblies shall jointly or if meeting separately shall both by resolution direct.

Organisational Structure

The Trustee in office on the date the report was approved was:-

The Welsh Baptist Union Corporation Limited

The trustee who served as a trustee in the reporting period is as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

The trustee shown above is a corporate trustee, and the names of the directors and name of the body corporate concerned are:-

Mr. H.B. Tribe
Rev. I.C. Roberts
Rev. D.M. Owen
Mr. F.H. Maull
Mr. W. Davies
Rev. Judith A. Morris (resigned 16/04/26)
Mr. Glyndwr S. Prideaux
Mr. David Evans
Rev. I.E. Jones
Rev. Susan J. Phillips
Miss Aldyth Williams
Professor Emeritus Iwan R. Davies
Mr. R.S. Scourfield
Rev. Simeon Baker (appointed 16/04/26)

On 19th September 2006 the Welsh Baptist Union Corporation Limited delegated responsibility for the management and administration of the Home to a company formed specifically for this purpose, namely Glyn Nest Trustee Company Limited, a company limited by guarantee. The directors of this company are:

Mrs. Bronwen Letitia Davies, Mr. Glyndwr S. Prideaux, The Revd Irfon Caradog Roberts, The Revd Judith A. Morris, Dr. Caroline Margaret Jean Williams, Mrs Mary Elizabeth Roberts, Mrs. Julie Thorpe, Mr. William Dyfrig Davies, Mrs Marian Irene Phillips, Mr. Islwyn Davies Evans, Professor Emeritus Iwan R. Davies, Mrs. Sian Griffiths (appointed 09/12/25) and The Revd Simeon Baker (appointed 16/04/26).

The Company Secretary is Mrs. Bronwen Letitia Davies.

The board of directors, which meets on a quarterly basis, is authorised to appoint new directors to fill vacancies arising through resignation or death of an existing director. Suitable candidates would be interviewed and a training course would be made available. None of the directors has any beneficial interest in the charity. The day to day running of the home is delegated to the full-time registered manager Jayne Evans, who is supported by fully trained staff on duty 24 hours a day and domestic and maintenance staff.

Related Parties

The related parties of the charity are The Welsh Baptist Union Corporation Limited, The Baptist Building Fund for Wales and The Baptist Union of Wales. The Welsh Baptist Union Corporation Limited is the sole trustee of both Glyn Nest Baptist Home and the Baptist Building Fund for Wales and holds significant assest on trust for the Baptist Union of Wales.

Reference and Administrative Details

Trustee

The Welsh Baptist Union Corporation Limited

Charity Number

1160563

Principal Address

Newcastle Emlyn
Carmarthenshire
SA38 9BW

Accountants

Cross & Bowen
Chartered Certified Accountants
Riverside House
Normandy Road
Swansea
SA1 2JA

Auditors

Ellis Lloyd Jones Audit Limited
11 Park Square
Newport
NP20 4EL

Bankers

National Westminster Bank PLC
250 Bishopsgate
London
EC2M 4AA

Solicitors

Pothecary Witham Weld
84 Eccleston Square
Pimlico
London
SW1V 1PX

Statement of Trustees' Responsibilities

The trustee is responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustee is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustee is responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. He is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustee is responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustee's report was approved by the board of trustees and signed on its behalf by:

S T Baker

Rev. Simeon Baker
Director of The Welsh Baptist Union Corporation Limited (Trustee)

I r fon. C Roberts
I r fon. C Roberts (Sep 22, 2026 09:51:26 GMT+1)

Rev. Irfon Roberts
Director of The Welsh Baptist Union Corporation Limited (Trustee)

Date 22/09/2026

Independent Auditor's Report to the Members of Glyn Nest Baptist Home

Opinion

We have audited the financial statements of Glyn Nest Baptist Home (the "charity") for the year ended 31 December 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to the 'Going Concern' paragraph in note 1 of the financial statements, which explains that the trustees intend to pass the assets and activities of the charity into Glyn Nest Baptist Home, a limited company in the process of being registered with the Charity Commission, on 1 October 2026 or as soon, thereafter, as they are able.

The trustees do not, therefore, consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern, as described in note 1. Our opinion is not modified in this matter.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on Which We Are Required to Report by Exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustee's Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Trustee's Responsibilities Statement set out on page 1—5, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charity its activities, its control environment, and likely future developments, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery and intentional misrepresentations, or through collusion.
We focussed on the laws and regulations which could result in a material misstatement in the financial statements, including but not limited to, the Charities Act 2011. As in all of our audits, we evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were misappropriation of assets and funds not being expended in line with the charity's objects. Audit procedures performed included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Selecting a sample of transactions and tracing to documentation to establish that they are bonafide transactions;
- Evaluating the rationale of significant transactions outside the normal course of business and reviewinaccounting estimates for indicators of potential bias;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extend of our testing; and
- Agreeing the financial statement disclosures to underlying supporting documentation.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected within the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustee.
- Conclude on the appropriateness of the trustee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use Of Our Report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Ellis Lloyd Jones Audit Limited

Ellis Lloyd Jones Audit Limited (Sep 22, 2026 14:11:00 GMT+1)

Date 22/09/2026

Ellis Lloyd Jones Audit Limited
11 Park Square
Newport
NP20 4EL

Glyn Nest Baptist Home
Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	**3**	30,297	38,096
Charitable activities:			
Residential Care Services		1,328,248	1,150,607
Investments	**4**	12,128	16,008
Other	**5**	-	5,561
		1,370,673	1,210,272
EXPENDITURE ON:			
Charitable activities:	**7**		
Residential Care Services		(1,387,462)	(1,270,435)
NET EXPENDITURE		(16,789)	(60,163)
NET MOVEMENT IN FUNDS		(16,789)	(60,163)
RECONCILIATION OF FUNDS:			
Total funds brought forward		1,646,345	1,706,508
TOTAL FUNDS CARRIED FORWARD	**17**	1,629,556	1,646,345

The notes on pages 12 to 18 form part of these financial statements.

Glyn Nest Baptist Home
Statement of Financial Position
As At 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible Assets	**12**	1,332,121	1,358,300
		1,332,121	1,358,300
CURRENT ASSETS			
Stocks	**13**	4,600	4,600
Debtors	**14**	13,454	22,437
Cash at bank and in hand		399,867	411,456
		417,921	438,493
Creditors: Amounts Falling Due Within One Year	**15**	(120,486)	(150,448)
NET CURRENT ASSETS (LIABILITIES)		297,435	288,045
TOTAL ASSETS LESS CURRENT LIABILITIES		1,629,556	1,646,345
NET ASSETS		1,629,556	1,646,345
FUNDS OF THE CHARITY			
Unrestricted Funds		1,629,556	1,646,345
TOTAL FUNDS	**17**	1,629,556	1,646,345

On behalf of the board

S T Baker

Rev. Simeon Baker
Director of The Welsh Baptist Union Corporation Limited (Trustee)

Date 22/09/2026

I r fon. C Roberts

I r fon. C Roberts (Sep 22, 2026 09:51:26 GMT+1)

Rev. Irfon Roberts
Director of The Welsh Baptist Union Corporation Limited (Trustee)

The notes on pages 12 to 18 form part of these financial statements.

Glyn Nest Baptist Home
Statement of Cash Flows
For The Year Ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operations	**1**	(18,986)	(34,959)
Movement on deferred income		(3,515)	18,608
Net cash used in operating activities		(22,501)	(16,351)
Cash flows from investing activities			
Purchase of tangible assets		(1,216)	(3,944)
Interest received		12,128	16,008
Net cash generated from investing activities		10,912	12,064
Decrease in cash and cash equivalents		(11,589)	(4,287)
Cash and cash equivalents at beginning of year	**2**	411,456	415,743
Cash and cash equivalents at end of year	**2**	399,867	411,456

1. **Reconciliation of expenditure to cash used in operations**

	2025	2024
	£	£
Net expenditure	(16,789)	(60,163)
Adjustments for:		
Interest income	(12,128)	(16,008)
Depreciation of tangible assets	27,395	29,529
Movements in working capital:		
Decrease in trade and other debtors	8,983	10,405
(Decrease)/increase in trade and other creditors	(26,447)	1,278
Net cash used in operations	(18,986)	(34,959)

2. **Cash and cash equivalents**

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	399,867	411,456

3. **Analysis of changes in net funds**

	As at 1 January 2025	Cash flows	As at 31 December 2025
	£	£	£
Cash at bank and in hand	411,456	(11,589)	399,867

1. General Information

Glyn Nest Baptist Home is an unincorporated charity registered with the Charity Commission, registered charity number 1160563. The principal address is Newcastle Emlyn, Carmarthenshire, SA38 9BW.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The presentational currency is pound sterling, which is the functional currency of the entity.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

In order to put the management of the Home in a more secure position, it was decided to incorporate a new company, limited by guarantee, to take over the running of the Home. The company, Glyn Nest Baptist Home, was incorporated on 29 July 2025. This company has now been registered with the Charity Commission.

It is hoped that the charitable company should be in a position to assume full operational control of the Home by 1st October 2026. The trustees intend to pass the assets and activities of the charity into Glyn Nest Baptist Home and to close the charity after that date. The trustees do not, therefore, consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

2.3. Incoming Resources

Interest is accounted for on a receipts basis.

Residential fee income is accounted for on a receivable basis.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

2.4. Resources Expended

Direct costs that are specifically related to an activity are allocated to that activity. Shared direct costs and support costs are apportioned between activities.

The basis for apportionment, which is consistently applied, and proportionate to the circumstances, is :-

Staffing - on the basis of time spent in connection with any particular activity.
Staffing - on a per capita basis, based on the number of of people employed within any partiular activity.
Premises related costs - on the proportion of floor area occupied by a particular activity.
Non specific support costs - on the basis of the usage of resources, in terms of time taken, capacity used, request made or other measures

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% straight line
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance

2.6. Leasing and Hire Purchase Contracts

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities as incurred.

2.7. **Stocks and Work in Progress**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.8. **Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. **Financial Instruments**

The charity only has basic financial instruments of a kind that qualify as transactions that are classified as basic financial instruments. Basic financial instruments are initially recognized at transaction value and subsequently measured at their settlement value.

2.10. **Taxation**

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

2.11. **Pensions**

The charity operates a defined contribution workplace pension. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

3. **Income from Donations and Legacies**

	2025 Unrestricted funds £	2024 Unrestricted funds £
Donations and gifts	30,297	38,096

4. **Investment Income**

	2025 Unrestricted funds £	2024 Unrestricted funds £
Bank interest receivable	12,128	16,008

5. **Other Income**

	2025 Unrestricted funds £	2024 Unrestricted funds £
Sundry other income	-	5,561

6. **Net Income/(Expenditure)**

The net expenditure is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	27,395	29,529

7. **Analysis of Expenditure**

	Activities undertaken directly	Support costs (see note 8)	2025 Total
	£	£	£
Residential Care Services	1,262,601	124,861	1,387,462

	Activities undertaken directly	Support costs (see note 8)	2024 Total
	£	£	£
Residential Care Services	1,148,476	121,959	1,270,435

8. **Support Costs**

	2025 Residential Care Services
	£
Premises expenses	8,723
General administration	65,264
Depreciation	27,395
Governance costs	23,479
	124,861

	2024 Residential Care Services
	£
Premises expenses	10,740
General administration	58,156
Depreciation	29,529
Governance costs	23,534
	121,959

9. **Auditor's Remuneration**

Remuneration received by the charity's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the charity's financial statements	10,500	11,818

10. **Staff Costs**

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	770,748	716,853
Social security costs	74,142	53,574
Other pension costs	13,978	12,548
	858,868	782,975

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. **Average Number of Employees**

Average number of employees during the year was: 35 (2024: 34)

12. **Tangible Assets**

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
As at 1 January 2025	1,217,410	655,776	12,500	1,885,686
Additions	-	1,216	-	1,216
As at 31 December 2025	1,217,410	656,992	12,500	1,886,902
Depreciation				
As at 1 January 2025	-	518,760	8,626	527,386
Provided during the period	-	26,426	969	27,395
As at 31 December 2025	-	545,186	9,595	554,781
Net Book Value				
As at 31 December 2025	1,217,410	111,806	2,905	1,332,121
As at 1 January 2025	1,217,410	137,016	3,874	1,358,300

13. **Stocks**

	2025	2024
	£	£
Stock	4,600	4,600

14. **Debtors**

	2025	2024
	£	£
Due within one year		
Prepayments and accrued income	11,873	22,137
Other debtors	1,581	300
	13,454	22,437

15. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Amounts due to suppliers	17,728	45,960
Amounts owed to related undertakings	45,000	55,000
Other creditors	4,247	3,544
Taxation and social security Accruals and	20,574	14,473
deferred income	32,937	31,471
	120,486	150,448

16. **Pension Commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £13,978 (2024: £12,548).

At the statement of financial position date contributions of £NIL were due to the fund.

17. **Movement in Funds**

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,646,345	1,370,673	(1,387,462)	1,629,556
Total funds	1,646,345	1,370,673	(1,387,462)	1,629,556

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	1,706,508	1,210,272	(1,270,435)	1,646,345
Total funds	1,706,508	1,210,272	(1,270,435)	1,646,345

18. **Transactions with Trustees**

None of the directors of corporate trustee received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

19. **Related Party Disclosures**

Related Parties - The Baptist Union of Wales and The Baptist Building Fund for Wales

Glyn Nest Baptist Home is related to the above two charities because of its connection to the Welsh Baptist Union Corporation Limited (its sole Trustee), which is also the sole Trustee of The Baptist Building Fund for Wales and has common directors of corporate trustee with the Baptist Union of Wales.

During the year, the charity paid administration fees to the Baptist Union of Wales amounting to £2,000 (2024: £2,000).

At the end of the year, the charity owed £45,000 (2024: £55,000) in respect of a loan made from The Baptist Building Fund for Wales.